

External trade in April 2008

According to preliminary data, seasonally adjusted exports increased by 1.4% and imports by 9.3%, **month-on-month**. The trend component fell by 0.8% in exports and rose by 0.4% in imports.

Year-on-year, exports and imports at current prices rose by 12.6% and by 11.1%, respectively. Due to appreciation of the *koruna* against the euro and even more against the US dollar, external trade grew faster in euros (exports +25.8%, imports +24.2%) and US dollars (exports +46.6%, imports +44.7%) than in *korunas*.

The trade balance reached a surplus of CZK 8.3 billion, which was by CZK 3.4 billion more in comparison to April 2007. Trade balance with EU member states was active by CZK 40.4 billion and with non-EU countries passive by CZK 32.1 billion.

The trade balance developed favourably in 'machinery and transport equipment' where surplus grew by CZK 5.3 billion. Figures improved also in trade in 'manufactured goods classified chiefly by material' (by CZK 1.5 billion) as deficit turned into a surplus; deficit in 'food and live animals' fell (by CZK 1.2 billion). On the other hand, trade deficits increased in 'mineral fuels, lubricants and related materials' (by CZK 2.8 billion) and 'chemicals and related products' (by CZK 2.1 billion). Trade balance in 'miscellaneous manufactured articles', 'beverages and tobacco' and 'crude materials, inedible, except fuels' remained roughly at the same level as in April 2007.

Exports of 'machinery and transports equipment' saw a total growth of 13.3% (CZK +14.1 billion), of which the biggest increases were observed in 'road vehicles' (CZK +4.4 billion), 'general industrial machinery and equipment' (CZK +3.0 billion) and 'electrical machinery, apparatus and appliance' (CZK +2.5 billion). Total imports of 'machinery and transport equipment' were up by 10.8% (CZK +8.8 billion), of which the highest growth was recorded in 'road vehicles' (CZK +2.8 billion), 'electrical machinery, apparatus and appliance' (CZK +2.1 billion) and 'telecommunications and sound-recording equipment' (CZK +1.8 billion). Increases in surplus in 'general industrial machinery and equipment' (CZK +2.0 billion) and 'road vehicles' (CZK +1.6 billion) were the biggest contributions to the favourable trade balance of 'machinery and transport equipment'.

Imports of 'mineral fuels, lubricants and related materials' grew by 29.9% (CZK +4.5 billion) mainly due to higher imports of natural gas (+83.3% in value, +70.3% in volume). Imports of crude petroleum rose by 2.7% in value and fell by 16.8% in volume.

By group of countries, trade surplus with EU member states grew by CZK 10.3 billion and trade deficit with non-EU countries increased by CZK 6.9 billion. Trade surplus grew with France (by CZK 2.8 billion), Poland (by CZK 1.9 billion), Slovakia (by CZK 1.6 billion), Sweden (by CZK 1.0 billion) and the United Kingdom (by CZK 0.9 billion). Trade balance improved with the United States (by CZK 0.9 billion) as deficit turned into a surplus. Trade deficit rose with China (by CZK 3.7 billion), the Russian Federation (by CZK 1.8 billion), Japan (by CZK 1.2 billion) and Kazakhstan (by CZK 0.6 billion). Trade surplus fell with Serbia (by CZK 0.9 billion) and Germany (by CZK 0.6 billion).

In the **twelve months to April 2008**, compared with the previous twelve months, exports and imports grew by 11.7% and 11.0%, respectively. The trade balance reached a surplus of CZK 84.5 billion, which was an improvement of CZK 22.9 billion.

Favourable results were achieved in trade in 'machinery and transport equipment' (surplus up by CZK 33.9 billion), 'food and live animals' (deficit down by CZK 4.7 billion), 'crude materials, inedible, except fuels' (surplus up by CZK 4.5 billion), 'animal and vegetable oils, fats and waxes' (deficit down by CZK 1.2 billion), 'miscellaneous manufactured articles' (surplus up by CZK 0.2 billion) and 'beverages and tobacco' (surplus up by CZK 0.1 billion). Trade balance deteriorated in 'chemicals and related products' (deficit up by CZK 13.3 billion), 'mineral fuels, lubricants and related materials' (deficit up by CZK 5.1 billion) and 'manufactured goods classified chiefly by material' (surplus down by CZK 3.5 billion).

By group of countries, trade surplus with EU member states rose by CZK 72.3 billion and trade deficit with non-EU countries increased by CZK 49.4 billion. Deficit decreased in trade with the Russian Federation (by CZK 14.7 billion); surplus rose in trade with Slovakia (by CZK 16.1 billion), France (by CZK 15.5 billion), the United Kingdom (by CZK 10.5 billion), Italy (by CZK 8.2 billion), Poland (by CZK 7.9 billion) and Romania (by CZK 7.6 billion). Trade balance improved with the Netherlands (by CZK 8.5 billion) as deficit turned into a surplus. Trade deficit grew with China (by CZK 48.6 billion), Japan (by CZK 16.5 billion), Thailand (by CZK 7.5 billion), Korea (by CZK 5.6 billion), Ireland (by CZK 5.0 billion) and the United States (by CZK 4.7 billion). Trade surplus fell with Hungary (by CZK 6.9 billion), Austria (by CZK 5.9 billion) and Germany (by CZK 3.4 billion).

In **January-April 2008** exports and imports grew by 7.4% and 8.2%, respectively. The trade surplus of CZK 41.3 billion was by CZK 2.5 billion lower, year-on-year.

The CZSO has carried out the *regular quarterly update*. The updated figures suggest that the **2007** trade surplus increased by CZK 2.1 billion to CZK 87.1 billion and trade surplus for **Q1 2008** decreased by CZK 1.6 billion to CZK 33.0 billion.

According to the note of the Directorate General of Customs, data were received from 93,6 % of the companies obliged to report to the Intrastat system.

Data on companies exempted from the reporting duty (those whose annual value of trade with the EU member states was below CZK 4 million for goods dispatched and below CZK 2 million for goods received) and data on companies that failed to report were imputed. The imputation methods are based on data that the companies supplied in the previous period and on data from tax returns.